



STRENGTHENING SOCIAL SECURITY: WHAT THEY'RE SAYING

Former U.S. Sen. Bob Dole – Personal Accounts Allow Millions to Benefit: "In a 1935 letter to Congress, FDR proposed that Social Security should include an option for voluntary annuities "by which individual initiative can increase the annual amounts received in old age." Today, we have the opportunity to create a voluntary option through personal retirement accounts. These accounts would build on Social Security's legacy by giving millions of Americans the opportunity to benefit from the power of compound interest. The accounts would be simple: Workers could choose to invest part of their Social Security payroll taxes in safe investment options, ranging from no-risk Treasury notes to a conservative mix of stocks and bonds." (Sen. Bob Dole, "Rethink Social Security," *Charlotte Observer*, 8/23/05) [Read The Op-Ed.](#)

U.S. Senate Conference Chairman Rick Santorum – Congress Must Work Together To Save Social Security: "As Congress returns in September, I am hopeful that my colleagues, Democrat and Republican alike, can heed President Roosevelt's words and work together towards a solution that will sustain Social Security for the next seventy years and beyond." (Sen. Rick Santorum, "The History And Future Of Social Security," 8/19/05) [Read The Column.](#)

Workers Should Own Portion Of Social Security Money: "Because workers don't own their money, Congress treats that money like its own: free to spend on whatever the members choose. And spend it they do, on everything from the war in Iraq to the International Fertilizer Development Center. In return, the Social Security Trust Fund is given a bond, essentially an IOU, which will eventually have to be repaid out of future taxes." (Michael Tanner "Genuine Lockbox," *Washington Times*, 8/21/05) [Read The Op-Ed.](#)

Economists – People Living Longer, Puts Strain On Social Security: "Economist Robert Fogel, winner of the Nobel Prize, recently told students at Cornell University that "half of you [may] live to celebrate your 100th birthday." Fogel's prediction goes well beyond standard projections, which envision today's college students living into their late seventies. But Fogel, who has studied centuries of change in human well-being, said that conventional forecasts are usually too cautious. "In the late 1920s," he recalled, "the chief actuary of the Metropolitan Life Insurance Co. put a cap of 65 on life expectancy." ... Our present Social Security "debate" ought to start this inevitable transformation. But it isn't. We are in deep denial about the obvious." (Robert J. Samuelson, "Retirement At 70 (Cont'd)," *Washington Post*, 8/24/05) [Read The Op-Ed.](#)

Florida Young People Support Voluntary Personal Retirement Accounts: "'Any time I can have more flexibility and control of my money, I think that is a good thing - as long as it is optional,' says Mike Griffin, 24, a co-founder of Emerge Tampa who works for a Tampa real estate firm called Vertical Integration. A private account also appeals to 31-year-old Martin Saavedra Jr., a vice president with the MartinLitho family business in Tampa. 'I would enjoy having a portion of my Social Security in a private account under my control,' says Saavedra.'" (Robert Trigaux, "You're Never Too Young To Care," *St. Petersburg Times*, 8/24/05) [Read The Article.](#)

Baby Boomer Retirement Makes Social Security Unsustainable: "Seventy seven million baby boomers are about ready to go from the paying-in window to the pay-me-now window; 77 million going from pushing strollers to using walkers. ... By 2017, Social Security will be paying out more in benefits than it collects in payroll taxes to fund those benefits, according to the Social Security Trustees. That means there won't be enough cash flow to pay benefits as promised and Congress will have to find some way to make good on the obligation bonds it has been stuffing into the system's Trust Fund." (Sean R. Tuffnell, "Unmet Challenge," *The Washington Times*, 8/24/05) [Read The Article.](#)

College Campus Leaders – Social Security Is A Youth Issue: "It's time legislators wake up and smell the coffee: Social Security reform is a youth issue. We deserve a better future than tax hikes and benefit cuts. We deserve a choice." (Jonathan Swanson and Marco Zappacosta, "Our Generation Deserves A Choice," *Campus Carrier (Berry College)*, 8/18/05) [Read The Op-Ed.](#)